



THE BULLS AND BEARS

Activity on the Floor of the Mining Exchange.

THE DEAL ON THE DIPPER

EASTERN CAPITALISTS SECURE A BOND ON THE MINE.

Will Begin Its Immediate Development With a Good Force—The Fine Showing of Free Milling Gold Ore Already Discovered—Stockton Mining News Gleaned From the Transcript—Tintic Miner Notes—Increased Activity Throughout the District—Fraser River Placers—Mercur Mining Notes—Pleasant With the Showing in the Chloride Point—Park Patriot Jottings—Golden Gate Rumors—Reports Concerning This Mercur Property—Settled Out of the Courts—Ore and Bullion—Silver and Lead—Mining Notes and Personals.

There was an excellent tone to the market yesterday morning, there was also marked activity on the floor of the mining exchange, and quite a number of the leading securities figured in the transactions of the call.

As a rule the listed stocks were the favorites, especially so in the way of sales. Ajax was stationary in the bidding, but in the offerings decided gains were noted. Bullion-Beck was inactive and weak in the bidding. There was considerable inquiry for Galena and sales were recorded at 55 cents, which is quite a decline, considering the quotations on this security a month or six weeks ago. Mercur, while firmly held at the old figures, slumped in the bidding. Mammoth was in good demand and after some sparring on the part of the bulls and bears a block of the stock advanced to \$1.20 in the bidding, but holders would not let go under \$1.50. Northern Light created considerable interest and transfers were recorded at 85 and 90 cents. More than usual attention was accorded Utah, which chronicled gains as well as sales and was firmly held at the close.

There was a disposition on the part of the brokers to slight the unrelated securities and but little business was done in these. South Swansea developed upward tendencies and closed strong in the bidding at \$1.75, while none of the stock was offered under \$2.25. Dexter was quoted at \$1.70 bid and \$1.90 asked. Little Pittsburg regaled lost ground and transfers were noted at 25 cents. There was considerable inquiry for Omaha, but buyer and seller were unable to consummate the transaction of any business. Swansea maintained its own in the bidding, while holders stood out for better prices.

The transactions of the day were as follows:

SALES OF STOCK.
200 Galena at 55 cents.
200 Mammoth at \$1.60.
200 Northern Light at 85 cents.
100 Northern Light at 90 cents.
200 Utah at \$1.20.
2,000 Little Pittsburg at 25 cents.
Total sales \$2,000 shares.
Value of sales \$1,425.00.

The closing quotations were as follows:

CALL OF LISTED STOCKS.

Name of Stock.	High.	Low.	Close.
Anchor	1.15	1.10	1.10
Ajax	1.10	1.05	1.05
Bullion-Beck	1.05	1.00	1.00
Centennial-Eureka	1.00	0.95	0.95
Daily West	0.90	0.85	0.85
Dexter	0.85	0.80	0.80
Galena	0.80	0.75	0.75
Golden Gate	0.75	0.70	0.70
Omaha	0.70	0.65	0.65
Four Aces	0.65	0.60	0.60
Mercur	0.60	0.55	0.55
Mammoth	0.55	0.50	0.50
Northern Light	0.50	0.45	0.45
South Swansea	0.45	0.40	0.40
Sunshine	0.40	0.35	0.35
Utah	0.35	0.30	0.30

CALL OF UNLISTED STOCKS.

Name of Stock.	High.	Low.	Close.
South Swansea	1.75	1.70	1.70
Dexter	1.70	1.65	1.65
Little Pittsburg	1.65	1.60	1.60
Tintic	1.60	1.55	1.55
Alma	1.55	1.50	1.50
Swansea	1.50	1.45	1.45
Omaha	1.45	1.40	1.40
Homestead	1.40	1.35	1.35
Lucky	1.35	1.30	1.30
Boyer	1.30	1.25	1.25

THE DEAL ON THE DIPPER.

Eastern Capitalists Secure a Bond on This Gold Mine.

Some time ago The Herald made the announcement that Salt Lake parties

JAMES A. POLLOCK,

100 Main Street.
Stocks bought and sold for cash or on commission. Weekly market letter and quotations upon application. E. C. W. Member Salt Lake Stock Exchange.

had secured a lease and bond on the Dipper gold mine, which is located near the mouth of Little Cottonwood, in Salt Lake county. Subsequently, however, a hitch occurred in the transaction and the deal fell through. Still the originators of the project have been quietly working ever since and with unbounded faith in the value of the property they have stuck to their original purpose with building tenacity, and Thursday night the enterprise was successfully landed, and through the efforts of Messrs. Gill S. Peyton and C. L. Dismore a syndicate of eastern capitalists were able to secure a bond and lease on this valuable proposition, which comprises a group of three claims, the consideration named in the papers calling for a good round sum.

The new management was at once vested with the possession of the property and it is the intention to begin extensive developments within the next day or so with a force of 15 men, and it is confidently believed that before the expiration of three months the mine will take rank as a regular shipper, and that before "winter comes again" it will fall into line as a dividend payer.

Operation of the property the tunnel will be extended and the ledge in that immediate vicinity will be thoroughly prospected and explored, and as some very fine gold has been found, it has already been disclosed in the face of the tunnel, it is confidently expected that as work progresses the value of this class of mineral will be uncovered.

The shaft on the group is now down to a depth of 40 feet and in the bottom there is a six-foot body of ore that carries average values of \$120 to the ton, while picked samples average \$40 and even higher, and are occasionally encountered that show gold in its native state. The work of deepening this shaft will begin at once and the property will be opened up in a scientific manner.

Adjoining the Dipper group is an excellent mill site and water right, which in all probability will be utilized later by the purchasers of the property. This will be the first really heavy work that has or will soon be done in the search for the precious metals in that locality, and judging from the fine and rich samples of gold quartz that have been brought in from there, the good reason for the belief that only development is necessary to reveal the mother lode of that section, and now that something is to be done, it is hoped that others will take courage and resume work on the prospecting of other prospects in the same locality.

STOCKTON MINING NEWS.

Items of Interest Gleaned From the Transcript.

The new strike on the Hercules as reported last week has turned out to be a bonanza. They have now drifted 30 feet in the ore, and the ore still continues in the face of the tunnel. The company shipped 40 tons of first-class ore this week from the new strike.

J. E. Mitchell, one of the leading miners of the district, went down to Salt Lake City this week on mining business.

The Hercules brothers made another shipment of first-class ore this week from the No. 10-Don't mine.

At the Tip Top mine, where the Sawyer brothers are working under a lease and bond, a small streak of ore was encountered Tuesday which we hope will lead to a big ore body, as the boys have been working on the mine for the last few months and are deserving of success.

At the Black Diamond mine, a property which was recently leased to Mr. Brockbank, a young mining man of this place, and W. E. Hubbard of Salt Lake, work has been commenced in the face of the tunnel, the bottom of the 100-foot shaft. Mr. Brockbank started a cross-cut back through the foot-wall and discovered a nice showing of ore. The company is now busily engaged in erecting a hoisting works and a new boiler and engine are also on the ground and will be put in shape as soon as the building is completed.

Mr. Van Horn, of the Hercules No. 2, was down this week and reports development work progressing nicely at the mine and the property looking very encouraging.

The hand sign of this place started up this week and Mr. Spaulding, who is signing the Argent ore for Mr. Peterson, is turning out a fine lot of ore.

While Mr. Spaulding is not much on a waltz, he will challenge any man in the state on a jig.

TINTIC MINER NOTES.

Increased Activity Throughout the District.

Thirty carloads of concentrates are ready for shipment at the Bullion-Beck mill, and will go out as fast as the cars can be loaded.

It is reported that the Sunbeam will start up again next Tuesday, April 25, but we are unable to secure positive information.

The Black Dragon people are taking out lots of good ore. They are building a new ore house and will soon be ready to commence shipment.

The Homestead people are taking out considerable good ore. They have also commenced sinking the shaft from the 300-foot level and will carry it down to the 400.

Hyrum Beck was over from the Northern Spy Sunday. He advises us the 20 level has been cut out at a station at the 20 level, and the company has different levels with new tracks. He says he has a good shipment of ore ready, but will not send it for some time yet. Mr. Beck expressed himself as most sanguine over the prospects of the Spy.

The leasers on the Wheeler claim at Silver City struck a body of quartz in the shaft a few days ago, which shows assays of 60 ounces silver and \$5 gold. The Wheeler promises to be another addition to the list of shippers from the Silver City end of the district.

The extraction of ore from the new strike in the Uncle Sam was commenced Tuesday. In the meantime the tunnel is being timbered and put in good shape. Mr. Knight advises us that the hauling of ore for shipment will probably commence today or tomorrow.

We are able to positively verify the report of a new ore strike in the Ajax. The new strike is a big one, and that it promises to add greatly to the profitable output of the mine. The ore is a high grade silver-lead.

Shipments from the district for the week are as follows: From the Bullion-Beck mine, 2 carloads; from the Centennial-Eureka, 2 carloads; from the Eureka Hill mill, 3 carloads; from the South Swansea, 5 carloads; from the North Star, 1 carload; from the Dragon Iron mine, 3 carloads are daily.

The Bullion-Beck company has made a contract for its output during the next year with the Germania smelter. We expect as a result of the closing of the output of the mine and mill, which has been cut down since the termination of the contract with the Germania.

James Knight and J. W. Jackson have let a contract for the Bullion-Beck mine for 25 feet of drifting in the Miner's Delight claim, which joins the Carisa. The drift is now in 40 feet and the owners expect to lay the vein before the termination of the contract. Mr. Knight says the Miner's Delight will be a shipper inside of 30 days.

George Naylor, who has been working on the newly incorporated Murray Hill company will commence sinking on their property in a few days. The property is a large one, and the company is lying just east of the Rabbit Foot. There is already a 50-foot shaft on the ground and in the face of the tunnel produced considerable shipping ore.

It is reported that William and Charles Miller will contest the patent application of the Bullion-Beck company on the ground that the property was abandoned by failure to do the assessment work for 1895. Work on the Rabbit Foot mine has been resumed.

Dr. McCurtain was up from Provo Monday and visited at the Bullion-Beck mine at Diamond, in which he is interested. The doctor states that the 100-foot contract on that property is completed and that the new strike of the mine is most satisfactory. He also states that arrangements are being made for the immediate resumption of operations and that the new strike will be thoroughly developed. The owners intend making application for a patent at once.

President L. Holbrook of the Grand Central was out Tuesday inspecting that property. Mr. Holbrook advises us that the new strike on the 700-foot level of the mine is the best yet reported and more.

The new strike is a winze from the 700-foot level and ore extraction will not commence until a donkey hoist has been erected on that level, which will be a few days. Mr. Holbrook expresses the greatest confidence that the Grand Central is going to develop into a big mine.

M. D. Howard, who has been working on the quarter interest of Herman L. Lockery in the Lucky Boy group, and arrangements are now under way for the incorporation of the Lucky Boy mine. The Lucky Boy lies about a mile south of the Buckeye mine and makes a very favorable showing for the amount of work done. The 100-foot shaft was just completed a few days ago and work has been temporarily suspended pending the completion of the shaft and the new owners of the ground are Charles Hanks, Gus J. and E. J. Henrich.

FRASER RIVER PLACERS.

Not For Twenty Years Have There Been So Many Miners.

The Fraser river above Boston bar is about as good a mining proposition just now as could be desired, according to the statement of C. H. Olson, a mining engineer of Tacoma, who has been turned from there, says the Post-Intelligencer, of Seattle, Wash. At this season of the year there is a long run out of the tide and the miners have a large area to work on.

"Not for 20 years have there been so many placer mines on the Fraser as this year," said Mr. Olson yesterday. "The river is lined above Boston bar with miners and they are finding coarse gold in considerable quantities. One man took out \$151 a day and many of the Indians and Chinamen working there are panning out from \$10 to \$12 a day. It is very hard to learn the truth about the Fraser, but they say that they are getting 'two-bits' or 'four-bits' when really they are doing well. One Chinaman admitted to me he averaged \$20 a day."

Mr. Olson is connected with a company which has constructed and will operate a machine to mine the river beds. The machine is very simple. On an endless chain are a succession of scoop buckets. Gravel and sand can be brought to the surface from a depth of 20 feet below the surface of the water, and the dirt so brought up is treated by the regular placer mining methods. The machine, which was built in Seattle and recently tested here, will be operated for a time on the Fraser river and afterward taken to the Cariboo country.

Mercur Mining Notes.

A large consignment of rails and a number of new cars have been received at the Mercur. Several extensive new ore bodies have been opened up, and to these new tracks will be laid at once to increase the output and help supply the new ponderous crusher at the mill, which will be ready for operation about May 1. The Mercur mill plant will be the largest in the land. There will be 25 tanks with a capacity of 800 tons.

James McEvoy, manager of that wonderful property on Lion hill, the Chloride Point, was in the city the latter part of last week. He was very jubilant over the future outlook for that district and reports that although the snow is still deep, roads are being cleared to various properties and increasing carloads will commence working their holdings with a vim at once.

The Geyer-Marion company propose in the near future to exploit their silver strike within the line of this property are the old workings of the Sparrowhawk, which in past days was a large producer of phenomenally rich silver ore. There were undoubtedly large and valuable deposits of the white metal still remaining.

Colonel R. G. Heffron, the well-known cyanide expert, who owns and operates a mill at Bingham, was a visitor to this camp on Friday last. The colonel is heavily interested in the Goldstone and was greatly pleased with the showing opened up under the management of Manager Cory. In company with A. H. Mayne, Colonel Heffron paid a visit to the west dip on Saturday.

Between 25 and 30 tons of ore are hoisted daily at the Mattle mine. The new shaft is being run forward and are nearing the old Nixson workings, but at a much lower depth. Fourteen men find employment at this property.

At the Mollie Gibson, work on which is being pushed by Mr. Craft and associates, a drift has been run in a north-easterly direction from the bottom of the shaft a distance of 25 feet on a fine body of ore. A south drift will be run soon.

Park Patriot Jottings.

The management of the Summit Silver Mining company, on Beaver creek, have ordered a fine new steel power wheel.

Henry Leonard and other Parkites Tuesday for Butte to Creek County to make locations for themselves and others. The Patriot wishes them much success.

All the boys at the Ontario and Daly mines and allied interests happy with monthly contributions of the needful long green. Paymaster Tuesday, a fine day for the boys at the Ontario and Daly mines and allied interests happy with monthly contributions of the needful long green. Paymaster Tuesday, a fine day for the boys at the Ontario and Daly mines and allied interests happy with monthly contributions of the needful long green.

General Manager John E. Julian of the Rescuer Gold Mining and Milling company of Charleston, Nev., writes that work on that property, in both mine and mill, is progressing satisfactorily. From the mine, a fine body of ore, the mill, which is a ten-stamp institution, in a few days after he wrote he had six assays made of the dump, which is very large. The results of the assays went \$46 in gold. The average is \$17.

McBride, who with H. W. Wellen and others, is working a new likely gold prospect in Wasatch county, was in Park City Tuesday, purchasing supplies. To say he is pleased with the results would be a feeble understatement of his feelings. He is delighted, exultant. Six men are at work driving the tunnel into the mountain side. It is estimated that the tunnel will be cut by the tunnel at a distance of 150 feet. Mr. McBride remarks that he will not be the other party, and feeling in just as good spirits as he does.

Park City, April 22.—Martin McGrath, who is working a new gold prospect on that shaft No. 2, was in town today and stated that a steel wheel will be placed at No. 1 shaft on Monday. This will enable the work to proceed much faster than before.

Work on the tunnel on the Steel group is being pushed with a small force of men. The presence of black manganese in the face of the tunnel, and an indication that an ore body lies near.

W. J. Wilson has abandoned work on the Boulder Basin group, on Bonanza Flat, on account of water.

Golden Gate Rumors.

The air has been full of rumors of late regarding the Golden Gate at Mercur, one of which is to the effect that Captain De Lamar has about consummated the sale of this magnificent property; and it would seem as if there was some truth in this report, as it is well known that the captain and the captain are hard at work in perfecting the titles to the various properties acquired since he came into possession of the property. The rumor is that the deeds for these are now being passed.

Another rumor is that the mine is to be worked by a syndicate who will erect a mill and pay a royalty on all ore extracted and milled. This is hardly probable, however, and there are no signs of such a thing. The mine is as good as sold and within a short time the property will pass into the management of others, when the syndicate will be dissolved.

There may be nothing in either of these reports, but it is almost a sure thing that the mine will come within the mine within a short time.

Settled Out of Court.

Dr. G. A. Anderson and Mr. Forrest, of the Gold and Silver Extraction company of America, left this morning for Denver and what remained of the day to be a "bottle royal" between the mine owners in Utah employing the cyanide process, and the owners of the MacArthur-Forrest patents.

The case was argued before the United States court at Salt Lake City, and the court decided in favor of the MacArthur-Forrest patents.

Silver and Lead.

The silver and lead quotations yesterday were as follows:
Bar silver, 61 1/2 cents.
Gold, exchange, \$3.25 @ \$3.30; brokers, \$3.15.
Copper, brokers, \$11.25; casting, \$10.50.

Ore and Bullion.

The ore and bullion receipts yesterday were as follows:
T. R. Jones & Co., bullion, \$10,000.
McCormick & Co., Huanan matte, \$2,675; bullion, \$8,500.

Mining Notes and Personals.

The Tietzhaue, of Bingham, is shipping heavily. The manager of the Smith-McCarty property, of Leadville, and Cripple Creek, says there is nothing in the rumor that wages in the Cripple Creek mines will be cut to \$2.50 per day.

Mayor Frank Hall of Mercur, who was in the city yesterday, states that the camp is making steady progress, and that there is no doubt but that it will make wonderful gains during the present season.

Harvey J. Jones, the secretary of the Conklin sampling works, who was in Tintic the first of this week, on business, reported with the sample reports that the district is a lively one, and that it will make a great showing this year.

The Herald is reliably informed that the 100-foot level of the Centennial-Eureka mine a body of ore has been disclosed that assays 22 per cent copper and 61 ounces in silver to the ton; while a day or so ago, on the 1,500, mineral

was disclosed that was covered with silver. It is stated that this magnificent property is looking well in all of its workings.

Butte Miner. Ore is being shipped from the Big Bonanza north of Walker, which goes over 100 ounces of silver to the ton. The ore was found at the 100-foot level and the vein thickness is to be determined and increase in width as depth is reached.

W. Gresham and Morris Quinn, who have been with the Rio Grande Western railroad company for some time as bridge builders, have been engaged in a joint venture with the White Rock Mining & Milling company, of Elko, Nev., where they are assured of a steady position.

The mining share market was fairly active on the curb yesterday afternoon. Sales of Northern Light were reported at 85 cents. South Swansea sold at \$1.50 and \$1.55. Bullion-Beck shared hands at \$1.40 and \$1.50, while Swansea was firm at \$2.40 bid and \$2.55 asked.

Word has been received from Boulder, Col., that a work progress in the development of the Black Bear, the ore bodies are holding out well and that this is more than likely to open out into a prolific and paying producer of the yellow metal. The Black Bear is owned by Salt Lake and Provo parties.

Denver Times: Four mining companies in the Mercur mining district of Utah announced dividends yesterday. Investors should be assisted by such signs as this to conclude that there is nothing in the financial market at the present time that offers such assurances of large and permanent dividends as the western mining properties.

A carload of ore was received yesterday from the Utah mine, and although it has not been sampled as yet, it is believed that it will carry values of 30 per cent lead and over 300 ounces in silver to the ton. There was an increased demand for Utah stock in the pit of the stock exchange yesterday and at an advanced figure, and it is the prevailing opinion that the condition of the mine will well justify this earnest inquiry and rise in price.

It was rumored on the streets yesterday that an important strike had been made within the last few days in the Naat mine, at Bingham. This valuable property was purchased a short time ago by S. W. West and J. L. Sears of this city and the Utah mine associates, who have been hard at work in its development ever since. Frank Knox of the National Bank of the Republic will take care of the Naat mine, at Bingham, this evening.

E. M. McCarroll and his associates are pushing work in the development of the Red Wing mine, at Bingham, and the Julia Dean, in Markham gulch, Bingham, and considerable prospecting is being done in new ground. The boys are not shying at the present time on account of the high smaller charges, but The Herald is informed that in the workings of the mine there is a 12 or 16-inch body of ore expected that will carry values of 20 ounces in silver and \$14 in gold to the ton.

The South Swansea Mining company has furnished its office in the Atlas block in elegant style, and the secretary is now "at home" to visitors and friends. The listing committee of the mining exchange has invited the company to list its stock on the board, and it is hoped that it will do so, as it is now considered as being one of the best investment and dividend securities of the district, and should have a place on the board with other stocks in this class.

Beauregard and Nickols are still hard at work in the development of the West end group of claims in the Sunbeam country, Camp Floyd district, where the free gold discovery was made a few weeks ago, and it is stated that the company is now working on a body of leaching ore that carries average values of \$4.50 to the ton in gold, while picked samples go as high as \$8. From all indications the prospect is the making of a paying mine. And thus the district grows in size and importance.

Statements, Boise, Ida.: A man familiar with Snake river country, on the state of the other informant, the writer that no less than 1,000 men make a living by mining along the stream. There are scattered all over the country, times one or two are found in a place, but more generally they are in communities. These men make from \$2 to \$4 a day, and a man's day's work is probably less than \$2, but the men are independent and are far better off than those who drift about from town to town looking for work at wages.

A letter had been received from North Wash in the Henry mountains, stating that Angus McKellar was hard at work getting ready to wash out placer gold from the mountains. A week ago he had his machine all set ready for operations, but before he could make a start a flood came down the river and he was compelled to move his plant, which interfered somewhat with his calculations. It is an ill wind that blows no good, and now, when he is satisfied that he will have the water that he will need for three months to come. It is believed that he is saving gold to the tune of \$10,000 within a week or so word of his success will be received in this city.

Stock Broker.

E. E. Crooks, 15 West First South street. Telephone No. 6.

SPECIAL MINING EXCURSION

To All Tintic Points.

On Sunday, April 25, the Rio Grande Western will run a special excursion to Sunbeam, Mammoth and Silver City at uniform rate of \$2 for round trip. Train will leave Salt Lake City promptly at 8:30 a. m., reaching Sunbeam at 11:15 a. m. On the return trip special will leave Silver City at 5:30 p. m., Mammoth at 5:45 p. m., Eureka at 6 p. m., reaching Salt Lake City at 8:45 p. m.

NATIONAL GUARD NOTES.

PANISH Fork cavalry company will complete the term of service on the 25th of this month.

Adjutant General Cannon said yesterday that he did not know whether the organization would be reconstituted.

Companies C and D, Second infantry, stationed at Logan, will muster out of service today.

It is expected that a battalion drill of the companies in this city will be ordered by Major Grow, at some time in the near future. The weather and the condition of the troops are becoming more and more interested as the days go by. The attendance at all the organizations is increasing, and some of the companies show a better attendance than at any time in their history.

Orders to report for examination will be issued by the board in a few days to officers elected within the past three months. There are several who will be called upon to report. Majors, captains and some of the second lieutenants are included in the roster, who will have to demonstrate their ability to command.

A Mother's True Friend

is found in Dr. Pierce's Favorite Prescription. Taken during the period of confinement it also greatly strengthens the mother and the mother strengthened and her system put in the best possible condition. Full particulars in the Common Sense Medical Adviser—1,000 pages, a complete family doctor book, sent free on receipt of 21 one-cent stamps to pay postage only. Address World's Dispensary Medical Association, Buffalo, N. Y.

Advance in Glass.

Chicago, April 23.—The national executive committee of the Western Window Glass company and the Pittsburgh Window Glass company have ordered an advance on 5 per cent on all window glass in all parts of the south. The present stock shows a shortage of 250,000 boxes, as compared with the stock a year ago.

Photo Supplies. The Johnson Co.

AT WALKER'S.

Bargain Days,

Friday and Saturday

A shaking-up—a clearing-out—with price cutting unprecedented. Lots if not sold during these days return to original prices.

Dress Goods.

Twenty-five pieces very handsome all-wool Glen Plaid, Latest Spring Goods, beautiful rich colorings, basket weave effects, full 40 inches wide, our regular \$1.00 a yard Plaids, for these two days only

63c

Under the Weather.

That is the common Spring complaint. You feel "lousy." dull. Your appetite is poor. Nothing tastes good. You don't sleep well. Work drags. You cross every bridge before you come to it. There's lots of people have felt like you until they toned up the system by taking the great spring remedy

Ayer's Sarsaparilla

It's been curing such cases for 50 years. Try it yourself.

Send for the "Curebook," 100 pages free. J. C. Ayer Co., Lowell, Mass.

COLLEGIATE INSTITUTE.